

**Charity Registration No. 265498**

**Company Registration No. 01059490 (England and Wales)**

**THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2020**

# THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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|--------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Royal Patron</b>                              | His Royal Highness The Prince of Wales, KG, KT, GCB, OM, AK, QSO, PC, ADC                                                                                                                                                                                                           |
| <b>Patrons</b>                                   | The Countess of Westmorland<br>Mr Ade Adepitan MBE<br>Mr Kris Aves<br>Mr David Barnett<br>Mrs Timothy Christie<br>Baroness Tanni Grey-Thompson DBE DL<br>Mr Paddy Hopkirk MBE<br>Mr Roger Jefcoate CBE, DL                                                                          |
| <b>President</b>                                 | The Hon. Mrs Mark Vestey                                                                                                                                                                                                                                                            |
| <b>Life Vice President</b>                       | Mr Kevan Baker OBE                                                                                                                                                                                                                                                                  |
| <b>Vice-Presidents</b>                           | The Countess of Swinton<br>Mrs Ann Cutcliffe OBE<br>Miss Sally Haynes MBE<br>Dr Dennis Guttman FRCP<br>Mr Glyn Hibbert<br>Mr Mark Jarrad<br>Mr Rod Jones<br>Mrs Eva Loeffler OBE<br>Mr David Skinner                                                                                |
| <b>Chair of Trustees</b>                         | Mr Robert Wilson                                                                                                                                                                                                                                                                    |
| <b>Vice Chair and Senior Independent Trustee</b> | Mr Robin Courage MBE                                                                                                                                                                                                                                                                |
| <b>Trustees</b>                                  | Ms Pauline Betteridge<br>Mrs Shuna Body MBE (Appointed 15 August 2019)<br>Mr Robin Courage MBE<br>Mr Tony Garrett<br>Ms Deborah Hodge<br>Mr Nigel Moore<br>Mr Nigel Roberts<br>Mr Christopher Scott OBE (Appointed 15 July 2019)<br>Mr Robert Wilson<br>Miss Susan Wolstenholme OBE |
| <b>Secretary</b>                                 | Mr Martin McElhatton OBE                                                                                                                                                                                                                                                            |
| <b>Chief Executive</b>                           | Mr Martin McElhatton OBE                                                                                                                                                                                                                                                            |
| <b>Charity number</b>                            | 265498                                                                                                                                                                                                                                                                              |
| <b>Company number</b>                            | 01059490                                                                                                                                                                                                                                                                            |

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# THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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### Auditor

Haines Watts  
Sterling House  
5 Buckingham Place  
Bellfield Road West  
High Wycombe  
Buckinghamshire  
United Kingdom  
HP13 5HQ

# THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

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# THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

## CHAIRMAN'S STATEMENT

### FOR THE YEAR ENDED 31 MARCH 2020

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WheelPower started 2020 with exciting plans for delivering our ongoing programme of activities to support young and newly disabled people. The Covid-19 pandemic presented an enormous challenge and I am extremely proud of WheelPower's response. Our team adapted quickly and worked incredibly hard to develop an online Exercise at Home programme to support disabled people so they could remain active during the pandemic.

We have worked closely with our partners to support the leisure sector and to ensure that our facilities at Stoke Mandeville Stadium reopened as soon as possible in an inclusive and accessible way.

It has been and will continue to be a difficult climate for fundraising and so I would like to express my sincere thanks to everyone who has supported WheelPower this year. We will need your continued support to provide more opportunities for disabled people to stay active in the year ahead.

I was delighted that the Board have honoured our departing Trustee, Ernie Guild MBE, by making him a Vice President, recognising and acknowledging his contribution to the organisation over more than thirty years.

Last year we lost our much loved Board Member and colleague, Jean Stone MBE, and it would be remiss of me not to thank her family who have made a significant gift in her memory which we have claimed the Gift Aid to maximise their incredible contribution to support our work. This has been so important during the pandemic and enabled us to diversify our programmes. Jean remains in our hearts and we were delighted to present the winning unit at the Inter Spinal Unit Games with the Jean Stone MBE Trophy.

My focus this year is to push forward with our ambitious plans to redevelop our facilities at Stoke Mandeville Stadium. Despite the challenges of the pandemic we have embarked on discussions with Buckinghamshire Healthcare NHS Trust and our management company to explore the development of existing facilities to expand our offer for disabled people in a community setting.

We continue to maintain high standards of governance and meet our obligations under the Governance Code for Sport. Through an open and inclusive recruitment process we welcomed two new Trustees, Shuna Body MBE and Chris Scott OBE to the Board as well as welcoming back Pauline Betteridge as our Member Nominated Trustee. I am delighted that Robin Courage MBE was appointed as our Senior Independent Trustee and Vice Chair of the charity.

We continue to review the skills of Trustees and will welcome new Board Members and seek to encourage applications to ensure our Board has diverse representation.

I am most grateful for the ongoing support of our President, Rosie Vestey, who makes a valuable contribution to the charity, particularly supporting our fundraising. We were grateful to our President for hosting a Zoom reception with our Vice Presidents, Patrons and Committee Chairs which demonstrates our adaptability and the willingness of our wonderful people to support our work. We are indebted to members of our sub committees, supported by Martin McElhatton, our Chief Executive, and his team who work hard to ensure the charity and its affairs are managed professionally day to day. I would like to thank the staff team who have had to adapt to a changing environment including working from home and those who have been furloughed.

I would like to congratulate Martin on being awarded an OBE in the New Year's Honours List for Services to Disability Sport.

Our partnership More Leisure Community Trust and their agent Serco Leisure to manage Stadium was developing well prior to the pandemic. Thanks to good management, the impact of the pandemic has been largely mitigated to date. We are working collaboratively with More Leisure and Serco Leisure to ensure the long-term future of Stoke Mandeville Stadium is a positive one. We aim to continue to support disabled people through the provision of our facilities alongside the community use which underpins the financial sustainability of the site. The leisure sector is under huge pressure and so the Board has agreed a phased reopening of the facilities, aiming to minimise losses caused by reduced use as a result of the pandemic and the disruption to the provision of services to all our customers.

I am extremely grateful to all our donors and supporters, we will need your support to ensure that our services and facilities continue to provide disabled people with opportunities in the years ahead.

# THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

## CHAIRMAN'S STATEMENT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2020**

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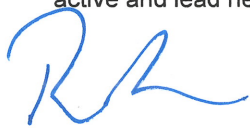
Thanks to our grant from Sport England, we will continue to be ambitious about the future and are developing our Sports Development Plan which will be central to our Strategy pushing forward.

WheelPower is fortunate to have some wonderful support for the charity, including our fantastic volunteers whose commitment to providing opportunities for disabled children and adults as well as supporting fundraising is vital, particularly during these tough times.

We would like to express our sincere thanks to:

- Royal Patron His Royal Highness The Prince of Wales, KG, KT, GCB, ADC
- The Board of WheelPower and Sub-Committee Members
- Fundraising and Marketing chaired by Robin Courage MBE
- Finance and Management chaired by Nigel Roberts
- Sports Management chaired by Pauline Betteridge and the new Sports Development Committee by Nigel Moore
- Stoke Mandeville Stadium chaired by Nigel Moore and Chris Scott
- Governance chaired by Sue Wolstenholme OBE
- Bankers Chilterns Corporate Office of NatWest
- Insurance brokers HIGOS
- Auditors Haines Watts, Chartered Accountants
- HR advisors SYLO Associates
- Stoke Mandeville Stadium management company More Leisure Community Trust and Serco Leisure

The next year will be a challenging one but together I am confident WheelPower can not only survive pandemic but thrive and develop new and exciting programmes to support our existing ones enabling disabled people to stay healthy, remain active and see a positive future where sport and physical activity are a key part of their everyday lives. The future for everyone is uncertain and delivering our programmes will be challenging, however, we are developing our new strategy to continue to "Push Forward" and support disabled people to play sport, be active and lead healthy lives.



.....  
**Mr Robert Wilson**  
Chairman

Dated: 20/11/20 .....

# THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

## OVERVIEW BY THE CHIEF EXECUTIVE

### *FOR THE YEAR ENDED 31 MARCH 2020*

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WheelPower continued to transform the lives of disabled people by delivering our strategy Pushing Forward 2017 - 2021 and its four key priorities. The Covid 19 pandemic impacted on our ability to deliver our programmes in 2020 and as a result we had to cancel some of our programmes and transfer our services online, developing new resources to support disabled people:

#### **Increase participation in sport and physical activity**

Our programmes and events for disabled children and those new to disability held during 2019 and were well received by our beneficiaries including our sports camps and National Junior Games and our spinal programme and Inter Spinal Unit Games.

We supported a growing number of disabled people by providing sports equipment, information and advice to enable them to stay active and take part in sport. The Covid 19 pandemic saw the development of our Exercise at Home programme which included online films across a range of activities from sitting yoga to fitness classes. Our weekly live classes have enabled people to engage in person and there have been over 20,000 views of our new resources.

Although our Spinal Advisors were unable to visit Spinal Units from the start of the pandemic, prior to this they supported 651 newly paralysed men and women to be introduced to sport and physical activity.

#### **Provide iconic and inclusive facilities at Stoke Mandeville Stadium**

Our partnership with More Leisure Community Trust and their agent Serco Leisure for the delivery of our facilities at Stoke Mandeville Stadium saw some 49,047 disabled people visit the Stadium in the past year. The Stadium provides an inclusive and accessible environment which is welcoming for disabled people alongside the local community in Buckinghamshire.

In addition to WheelPower's own events, there was a wide range of use by disabled people through training camps and events staged by disability sports organisations, national governing bodies of sport and disabled people's organisations as well as sports rehabilitation sessions for patients from the National Spinal Injuries Centre, local disability sports clubs and those who use the facilities as individuals. .

Despite closure due to Government regulations because of the Covid-19 pandemic, the facilities welcomed over 497,212 people during the year. The Stadium reopened in July 2020 in a phased plan to support a return to sport and physical activity. The challenges of delivering the facilities over the year ahead should not be underestimated, both in terms of Covid 19 and the restrictions imposed on the leisure industry but more importantly the impact the pandemic has had on the confidence of disabled people and the reluctance to resume activities until a vaccine is widely available.

WheelPower and More Leisure will do all we can and work collaboratively to support the return to sport by disabled people at Stoke Mandeville Stadium.

#### **Ensure WheelPower is a credible and robust organisation**

WheelPower has developed a strong governance action plan over the past few years and has strengthened our governance through the development of our Articles of Association and the Policies which support it.

We employ professional staff to manage the charity day to day and have clear reporting processes through our Committees to the Board and Trustees who lead the charity's direction.

We seek to raise funds to deliver our programmes and although it is a challenging climate we aim to increase and diversify our fundraising to enable us to deliver opportunities to meet our aims.

We have maintained compliance with the Governance Code for Sport and monitoring proposed changes resulting from the Black Lives Matters campaign to ensure WheelPower is a diverse and welcoming organisation.

# THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

## OVERVIEW BY THE CHIEF EXECUTIVE (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2020

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#### **Inspire people through our work, our heritage and the power of the Paralympic Games**

WheelPower actively promotes our work including engagement to more disabled people through marketing and the use of social media alongside more traditional communications and public relations.

As a founder member of the National Paralympic Heritage Trust we continue to play an active role in celebrating the heritage of Stoke Mandeville as the birthplace of the Paralympic Movement and supported the NPHT to deliver the National Paralympic Heritage Centre at Stoke Mandeville Stadium which saw over 20,000 visitors during its first year of opening.

WheelPower is working closely with the newly formed Buckinghamshire Council, British Paralympic Association and International Paralympic Committee to deliver the bi-annual Paralympic Heritage Flame Lighting Ceremony. Due to the postponement of the Tokyo 2020 Olympic and Paralympic games the Flame Lighting for the Tokyo 2020 Paralympic Games, to be held at Stoke Mandeville Stadium, has been rescheduled for August 2021. As part of the Ceremony a new Heritage Cauldron will be used which will become a permanent feature for future events.

#### **Our Impact**

WheelPower monitors the impact of our work both in terms of throughput but also in terms of the social impact and how we improve the quality of life for our beneficiaries.

In order to deliver our programmes, we rely on support from grant makers, our donors and supporters. It is a very challenging climate for charity fundraising and thanks to prudent management of our expenditure we have maintained a positive result for the Year to March 2020.

The pandemic has presented significant challenges to raising funds but thanks to use of the Government Job Retention Scheme and a wonderful gift from the family of our late friend and Trustee, Jean Stone MBE, as well as support from many of our existing donors and supporters we continue have reserves in place to see us through these difficult times. Income generation is key to enable us to continue to support disabled people at a time when their wealth and wellbeing, both physical and mental has never been more important.

Prior to the pandemic we continued to work in our two key areas supporting young and newly disabled people to be active and enjoy the incredible benefits of taking part in sport and physical activity.

We engaged newly paralysed men and women and support their rehabilitation and recovery through the work of our Physical Activity Advisors provide peer support and advice in partnership with the Spinal Centre staff. During the year we were able to expand our service to include the National Spinal Rehabilitation Centre in Glasgow to increase our coverage to 8 advisors across 7 Spinal Injury Centres throughout the UK. Due to the pandemic our service had to be suspended in March and our advisors have been on furlough since then. We aim to restart this important work as soon as possible within the restrictions limiting access to patients within a hospital environment.

In April 2019 we were able to host our annual Inter Spinal Unit Games, with 136 newly paralysed men and women introduced to over 20 sports. Our flagship event had to be postponed for 2020 and we will review how we can deliver the event in the future, keeping patients, staff, coaches and volunteers safe.

We provided a range of opportunities for young disabled people including our Sports Camps and the National Junior Games. Both of these programmes introduce disabled children aged from 6 to 18 years to a wide range of sports. We have had to suspend our programmes due to Covid 19 but are developing a new programme of online resources aimed at disabled children whether at home or in school so they can maintain their physical wellbeing. Our Wheelchair Slalom initiative will be expanded to include both young and newly disabled people with kits being sent to Spinal Injury Centres and Special Needs Schools to provide a fun activity which will also develop strength and wheelchair skills.

We aim to make WheelPower's programmes fun, helping to build confidence, improve fitness, promote independence and improve social inclusion resulting in reduced isolation for all.



# THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

## OVERVIEW BY THE CHIEF EXECUTIVE (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

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### Sport England Programme

Thanks to the National Lottery funding through Sport England, WheelPower has continued to support inactive disabled people to become active over the past year. We work closely with national governing bodies of sport and disabled people's organisations as well as with colleagues in the Activity Alliance and the National Disability Sports Organisations to provide expertise and support to a range of opportunities to achieve this.

We continue to improve our insight and understanding of disabled people's needs through a range of surveys and interactions which help us develop and adapt our offer as well as the ways we communicate and market our programmes to meet these changing needs.

Thanks to the support of Sport England we were able to positively react to Covid 19 by moving our offer online and developing new resources which reached people in their homes. Our focus has been on supporting people through the provision of these resources and in the 6 months since the start of the pandemic our online films were viewed over 24,000 times.

We have transferred our Education Programme which trains volunteers and tutors to an online platform and we are currently updating our resources which will help wheelchair users maintain their sports wheelchair.

Live online fitness and yoga classes have been a great success and we aim to grow this programme to support more disabled adults and children throughout the pandemic and beyond.

The delivery of our resistance bands programme has seen WheelPower connect with many wheelchair users, many new to sport, as well as connecting to a new partner, the Polio Fellowship to support their members, many of whom are wheelchair users and over 50 years old. This programme has been possible thanks to the support of several Charitable Trusts and works as part of our partnership funding for the Sport England programme.

Thanks to our supporters, trustees, volunteers and staff and working together with our partners, WheelPower we will be able to respond to the challenges of the Covid 19 pandemic in the year ahead and continue our vital work to positively impact the lives of disabled children and adults.

We are hugely indebted to the donors who support our work. From grant making trusts decision makers, to marathon runners, to Tour de Vale riders and everyone who has raised funds for WheelPower – each and every person makes a special and important contribution to transforming lives through sport. I would personally like to thank Sport England for the flexibility they have shown during the last year to use their grant to enable us to move many of our services online as well as updating our systems and equipment. I would also like to thank the family of Jean Stone for their wonderful donation in memory of Jean. Finally, I would like to pay special mention of our Patron, Roger Jefcoate, who is incredibly active in supporting my team to raise money from grant making trusts.



**Mr Martin McElhatton OBE**  
Chief Executive

Dated: 20/11/20

# THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 MARCH 2020

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The Board presents their report together with the audited financial statements of the company for the year ended 31 March 2020. The Report of the Board is also the Directors Report as required by s.417 of the Companies Act 2006 and the Trustees' Report as required by parts 8 and 10 of the Charities Act 2011, as amended by the Charities Act 2006. The financial statements comply with the requirements of the Companies Act 2006, the Charitable Company's Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (FRS 102).

#### Financial review

Income for the year amounted to £947,337 which was a decrease of £253,011 (23.5%) on the previous year, however the previous year included a substantial legacy. Income is received from a wide range of resources which reflects the interest in the activities of the organisation.

Expenditure for the period amounted to £1,130,207 including Stadium depreciation of £361,931.

As a result there was a pre depreciation surplus of £179,061 and a post depreciation deficit of £182,870 (before re-valuation of investment assets).

#### Fundraising

Like all UK charities, WheelPower has faced unprecedented challenges with fundraising in recent times.

Our main sources of income are Charitable Trusts, Foundations and Grants, Corporate Partnerships, Fundraising Events, and Community Fundraising. Our aim is to maintain a broad range of fundraising initiatives which will also help to actively promote a greater awareness of wheelchair sport in our communities.

From time to time we are the recipients of Legacies which provide a welcome cash boost to the regular income. Although not a predictable income source we plan to implement a legacy fundraising plan to increase the potential for this source of income to grow in the future with the support of those who would leave a legacy in their Will.

In the current year we are hugely indebted to the family of our much-loved Trustee and colleague, Jean Stone MBE for their generous donation in Jean's memory. This, together with the support from charitable trusts and foundations, our corporate supporters, community groups and schools and all those who took part in fundraising events meant we are still in a sound financial position as a charity.

We continue to try to diversify our income streams and attract new sources of income to support our work.

We would like to say a special thank you to Roger Jefcoate who made a huge contribution. Roger generously provides a vast wealth of knowledge and experience to help our team make approaches to donors. Recently Roger and his wife Jean led by example, donating £50,000 from their Disability Aid Fund towards our redevelopment fund. This has clearly had a positive effect in encouraging donors to be generous. Thank you Roger and Jean.

Thanks to the fantastic support from Sport England we have been able to transfer our work to online during the Covid 19 pandemic and update our systems and equipment to deliver these programmes with our team working remotely at home.

We continue keep our costs under control and make efficiency savings where possible whilst ensuring the quality of our offer for disabled people meets the highest possible standards.

#### Reserves policy

Total reserves of £5,660,381 (2019: £5,914,820) appear substantial but a significant proportion are represented by functional fixed assets i.e. Stoke Mandeville Stadium - used in the furtherance of the charity's objectives.

The Board's general Reserves Policy remains in place to provide a level of comfort in the organisation's ability to provide continuity of support for our beneficiaries. This has been vital during the pandemic and having reserves in place has enabled us to weather a drop in traditional income.

# THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

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### Investment policy

The Finance and Management Committee has delegated authority by the Board has for investment decisions and the Committee take responsibility for agreeing strategy and monitoring the investment assets.

Investment management is delegated to an authorised professional investment manager regulated by the Financial Conduct Authority. The Committee review the information provided by the investment manager and keep the Board informed of any material changes in investments.

The investment objectives are to produce the best financial return within an acceptable level of risk.

The investment objective for the long-term reserves is to generate a return in excess of inflation over the long term whilst generating an income to support the ongoing activities of the charity.

The investment objective for the short-term reserves is to preserve the capital value with a minimum level of risk. Assets should be readily available to meet unanticipated cash flow requirements.

The charity has adopted a responsible investment policy to ensure its investments do not conflict with its aims.

### Plans for the future

To deliver our vision of 'Transforming lives through Sport' for the 2017-21 period, WheelPower has its Strategic Plan, "Pushing Forward" in place with four Strategic Priorities which underline the impact we can have on sport and physical activity for wheelchair users and disabled people. These will provide the focus for our work over the coming year as we develop our Strategic Plan 2022-2026.

Given the impact of the Covid-19 pandemic we continue to review our areas of work and focus where we believe we can create value and make a difference. During the pandemic this has seen a move away from traditional face to face events which were not possible to deliver due to restrictions to online delivery of programmes for wheelchair users and disabled people.

We continue to deliver against the four priorities which are:

- Increase participation in sport and physical activity
- Provide iconic and inclusive facilities at Stoke Mandeville Stadium
- Ensure WheelPower is a credible and robust organisation
- Inspire people through our work, our heritage and the power of the Paralympic Games

A key part of achieving our aims in the future will be the development of our new Sport and Physical Activity Plan. The Plan will be central to supporting existing and new beneficiaries and have a number of outcomes including:

- Better understanding of the needs of disabled people
- Improved knowledge of opportunities for sport and physical activity
- Improved levels of partnership working and exchange of information
- More comprehensive communications

These outcomes will lead to:

- Development and increase in the number of sport and physical activity opportunities, pathways and events for wheelchair users and disabled people.
- Make it easier for wheelchair users and disabled people to find the right activity.
- Be a central resource for education, research and insight, relating to wheelchair sport and physical activity.
- Support, strengthen and grow the wheelchair sport infrastructure.

# THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

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We have agreed to achieve this through two key aims:

- To create an integrated Communications and Information system
- To create a truly National Development Framework

In achieving these two key aims we will deliver our number one strategic priority:

- Increase participation in sport and physical activity.

### Structure, governance and management

The British Wheelchair Sports Foundation Limited is a company limited by guarantee, incorporated on 26 June 1972 and registered as a charity on 3 April 1973. The company was established under a Memorandum of Association which established the objects and powers of the company and is governed under its Articles of Association. The charity operates under the name WheelPower - British Wheelchair Sport.

The strategic management of the charity is the responsibility of the Trustees (the "Board") who are elected and appointed under the terms of the Articles of Association approved by the Members at the Annual General meeting on 16 November 2019.

Ms Pauline Betteridge

Mrs Shuna Body MBE

(Appointed 15 August 2019)

Mr Robin Courage MBE

Mr Tony Garrett

Mr Ernest Guild MBE

(Retired 16 November 2019)

Ms Deborah Hodge

Mr Nigel Moore

Mr Nigel Roberts

Mr Christopher Scott OBE

(Appointed 15 July 2019)

Mr Robert Wilson

Miss Susan Wolstenholme OBE

WheelPower's Board meets four times per year with sub-committees meeting and reporting to the Board on Sports Development; Finance and Management; Fundraising and Marketing; Stoke Mandeville Stadium. On appointment to the Board all members are provided with a full programme of induction by the Chief Executive and Senior Management who are available thereafter to advise on supplementary issues.

None of the Board members who held office at the end of the financial year had any financial interests in WheelPower or its subsidiary undertaking.

During the Covid-19 pandemic the Board set up a smaller Action Group to respond more quickly to any issues arising because of the crisis. In addition, there have been additional Board Meetings as needed to discuss matters arising from the pandemic to provide strategic direction for the charity.

WheelPower's Governance and Audit Committee meets annually and reviews their Action Plan and monitors the outcomes of the charity to ensure they meet the objectives set by the Board. The charity has achieved compliance at Tier 2 of the Governance Code for Sport and maintains compliance through the implementation of the Action Plan.

In addition, the charity is registered with the Fundraising Regulator and has received no complaints in the year.

WheelPower has undertaken a plan to meet the requirements of GDPR.

# THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2020

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WheelPower's Staff team manage the day to day operations of the charity and new staff are recruited to support the development of wheelchair sport and increase funds to support the charitable objects of the charity.

Regular monitoring of finances and policies is undertaken by the Finance and Management Committee. The annual audit is independently undertaken by Haines Watts, Chartered Accountants.

Professional advice is taken on appropriate issues and regular meetings are held with our bankers, NatWest.

SYLO Associates provide advice on Human Resources matters to ensure we meet our obligations to our staff team.

Risk Management and Business Continuity Plans are in place and reviewed annually with insurances in place to cover risks. Event Management Plans are in place for both sports and fundraising events to mitigate risks and ensure events are safe and meet required standards in terms of protection of children and vulnerable adults, staff and volunteers.

Monitoring of the contract for operational management of Stoke Mandeville Stadium is undertaken regularly by the Stoke Mandeville Stadium Committee. Monthly client meetings with the operator were held to review the detailed performance of the contract.

More Leisure Community Trust continue to manage the facilities on behalf of WheelPower and together with their agent, Serco Leisure deliver the day to day operations of the centre.

A wide range of statements and policies are in place including Safeguarding Children and Adults, Sports Equity and DBS checks are carried out as required for staff and volunteers.

#### **The year in numbers.....**

49,047 disabled people were supported by WheelPower

651 recently paralysed hospital patients received advice and support from WheelPower on sport and physical activity during their rehabilitation

136 newly paralysed men and women took part in the 2019 Inter Spinal Unit Games

87 disabled children aged 12-18 years took part in the 2018 National Junior Games

Last year our Physical Activity Advisors organised 582 sport sessions for 2,498 participants

61 people discovered wheelchair fencing using our kit

361 disabled children discovered a new sport at a WheelPower Feel Inspired Camps

52 participants attended our two Agility, Balance & Coordination of Sports Wheelchair Movement Course. The course helps attendees make their PE lessons/sports sessions more inclusive and increase knowledge of how best to support wheelchair users

2,405 people watched our wheelchair yoga classes on our website

Our maintenance demonstration films were viewed 6,482 times

50 schools were provided with a wheelchair slalom kit bag to enable the children to stay fit

7 exhibitions were attended nationwide to provide specialist advice on how disabled people can lead active lives

1,006 children took part in our wheelchair skills relay

£54,664 raised at the 2019 Tour de Vale Bike Ride

1,409 people took part in the 2019 TDV Bike Ride

# THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

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### **The year in numbers.... (continued)**

49,422 people visited our website for advice on physical activity or to support the charity

66,675 people interacted posts on Facebook

1,131,800 people saw our tweets on Twitter

497,212 people played sport at Stoke Mandeville Stadium

36,314 disabled people played sport at Stoke Mandeville Stadium

### **Why we do what we do....**

*"When I'm here it makes me feel I am no different to other people. I really appreciate that it makes me feel I am not alone. With a disability like cerebral palsy, people stare because I use a wheelchair, and that makes me feel different. Here, people don't stare at me, it's more like being part of one big family!"*

Evie, aged 11, attended National Junior Games

*"Matt tried so many different sports and the sports coaches have been lovely and offered their support to help find clubs for Matt to play sport when he gets back home."*

Lisa, Mum of Matt, aged 12, attended National Junior Games

*"It's the getting out and about that has made a real difference to Ajani's outlook, having incredible events like the National Junior Games gives him the confidence to know he is capable of achieving many more things".*

Parent of Ajani, aged 12, attended National Junior Games

*"I really like sport but I don't get to do it much at school because the schools PE activities for disabled people like me are not supported. Being at the Games has given me the opportunity to swim, which I would never usually have the option of doing easily elsewhere. It has really developed the strength in my leg muscles and I can already feel the benefits!"*

Beth, aged 11, attended National Junior Games

*"WheelPower's activities have offered me a new social circle that can empathise with me and I realise now that I am not alone in my struggles. The whole thing has given me a renewed sense of purpose."*

Ben Norman, attended Inter Spinal Unit Games

*"It has been great to try out all the different sports. Since I had my spinal cord injury I haven't really been involved in too much, and it has been great to try things that I didn't think were possible to do in a wheelchair, including wheelchair fencing, which I didn't even know existed 12 months ago!"*

Chris Keogh, aged 30, attended Inter Spinal Unit Games

*"Everyone here at the Games has a really positive attitude. You have to, you can't let the change in life circumstances get to you, because you need to accept that that this is normal life now."*

Charlie Cash, aged 19, attended Inter Spinal Unit Games

*"Thank you to WheelPower and the Wheelwrights fund for helping me to source a new air pistol and I will be sure to keep you updated with my cards as my scores improve!"*

Andrew Hough, Wheelwrights 2020 Fund Grant Recipient

*"They are a lot faster when rolling because they are more rigid. They don't flex like my old wheels and this helps me to generate more power when hitting the push-rims. They really have made a huge difference and I'm very excited to continue my development with the addition of my new wheels thanks to the Wheelwrights 2020 Fund."*

Melanie Woods, Wheelwrights 2020 Fund Grant Recipient

# THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

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### In response to Covid 19 – here's what people have said about our work.

*"The resistance bands have been really helpful in lockdown isolation and the different strengths of the bands is really good. I use them in my weekly wheelchair racing zoom meeting and they are really helping to keep me toned up in lockdown."*

Resistance Bands recipient Lucas, aged 13

*"Before attending the weekly WheelPower Café's I was doing no exercise at all because I wasn't motivated to do so. When I first did the circuits with Ella at your weekly Café I didn't even have the confidence to do it with the camera on, but with my friends help I now have no issue doing it with the camera on and continue to enjoy taking part each week."*

WheelPower Café and Exercise Class participant, Kirstie

*"After discovering the WheelPower Yoga Videos with Nina, I was able to benefit from exercising in my own home. I'm now pain free, I take less pain relief and my movement is so much better."*

WheelPower Yoga Video participant, Claire

### Taking care of our business

As a charity we seek to operate as a business whilst still delivering our charitable aims and objectives. For every £1 we spent in 2019 / 20, 0.79 p (2019: 0.78p) was on our charitable objectives and 0.21p (2019: 0.22p) on governance and fundraising. For every £1 we spent on fundraising, we raised £4.71 (2019: £6.26) which helped us transform even more lives through sport.

### Our People

WheelPower is an organisation with a relatively small core staff team (FTE: 11) However, the organisation is supported by a number of senior volunteers and committee members with a wealth of business, sports and charity experience who play an active role in the charity. Many hundreds of volunteers support WheelPower's wider work and that of our Member Sports to deliver sport and physical activity to thousands of disabled people across the UK.

### Public Benefit

The Board have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Charity Commission.

The trustees' report was approved by the Board of Trustees.

**Mr Robert Wilson**

Chair of Trustees

Dated: 20/11/20

# THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

**FOR THE YEAR ENDED 31 MARCH 2020**

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The Trustees, who are also the Directors of The British Wheelchair Sports Foundation Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent; and
- state whether applicable UK accounting standards have been followed subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Statement as to disclosure to our auditors**

In so far as the trustees are aware at the time of approving our trustees' annual report:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the auditor is unaware, and
- the trustees, having made enquires of fellow directors and the auditor that they ought to have individually taken, have each taken all steps that he/she is obliged to take as director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.



# THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

## INDEPENDENT AUDITOR'S REPORT

### TO THE TRUSTEES OF THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

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#### Opinion

We have audited the financial statements of The British Wheelchair Sports Foundation Limited (the 'Charity') for the year ended 31 March 2020 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2020 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

However, not all future events or conditions can be predicted. The COVID-19 viral pandemic is one of the most significant economic events for the UK with unprecedented levels of uncertainty of outcomes. It is therefore difficult to evaluate all of the potential implications on the entity and wider economy. The trustees' view on the impact of COVID-19 is disclosed in the accounting policies note 1.2.

#### Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

# THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

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#### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

#### Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the Charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

#### Auditor's responsibilities for the audit of the financial statements

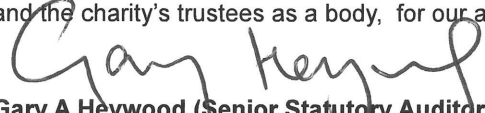
We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

#### Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

  
Gary A Heywood (Senior Statutory Auditor)  
for and on behalf of Haines Watts

Chartered Accountants  
Statutory Auditor

30/11/20

Sterling House  
5 Buckingham Place  
Bellfield Road West  
High Wycombe  
Buckinghamshire  
United Kingdom  
HP13 5HQ

# THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2020

|                                       | Notes | Unrestricted<br>funds<br>2020<br>£ | Restricted<br>funds<br>2020<br>£ | Total<br>2020<br>£ | Total<br>2019<br>£ |
|---------------------------------------|-------|------------------------------------|----------------------------------|--------------------|--------------------|
| <b>Income from:</b>                   |       |                                    |                                  |                    |                    |
| Donations and legacies                | 3     | 375,121                            | 286,409                          | 661,530            | 929,787            |
| Charitable activities                 | 4     | 13,359                             | -                                | 13,359             | 16,024             |
| Other trading activities              | 5     | 248,812                            | 5,525                            | 254,337            | 242,542            |
| Investments                           | 6     | 18,111                             | -                                | 18,111             | 11,995             |
| <b>Total income</b>                   |       | <b>655,403</b>                     | <b>291,934</b>                   | <b>947,337</b>     | <b>1,200,348</b>   |
| <b>Expenditure on:</b>                |       |                                    |                                  |                    |                    |
| Raising funds                         | 7     | 235,990                            | -                                | 235,990            | 225,423            |
| Charitable activities                 | 9     | 193,329                            | 700,888                          | 894,217            | 806,973            |
| <b>Total resources expended</b>       |       | <b>429,319</b>                     | <b>700,888</b>                   | <b>1,130,207</b>   | <b>1,032,396</b>   |
| Net (losses)/gains on investments     | 12    | (71,569)                           | -                                | (71,569)           | 1,632              |
| <b>Net movement in funds</b>          |       | <b>154,515</b>                     | <b>(408,954)</b>                 | <b>(254,439)</b>   | <b>169,584</b>     |
| Fund balances at 1 April 2019         |       | 1,380,945                          | 4,533,875                        | 5,914,820          | 5,745,236          |
| <b>Fund balances at 31 March 2020</b> |       | <b>1,535,460</b>                   | <b>4,124,921</b>                 | <b>5,660,381</b>   | <b>5,914,820</b>   |

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2020

|                                                       | Notes | 2020<br>£        | £ | 2019<br>£        | £ |
|-------------------------------------------------------|-------|------------------|---|------------------|---|
| <b>Fixed assets</b>                                   |       |                  |   |                  |   |
| Tangible assets                                       | 13    | 4,489,969        |   | 4,808,495        |   |
| Investments                                           | 14    | 242,244          |   | 213,813          |   |
|                                                       |       | <u>4,732,213</u> |   | <u>5,022,308</u> |   |
| <b>Current assets</b>                                 |       |                  |   |                  |   |
| Debtors                                               | 16    | 37,742           |   | 23,552           |   |
| Cash at bank and in hand                              |       | 925,278          |   | 931,391          |   |
|                                                       |       | <u>963,020</u>   |   | <u>954,943</u>   |   |
| <b>Creditors: amounts falling due within one year</b> | 17    | (34,852)         |   | (62,431)         |   |
|                                                       |       | <u></u>          |   | <u></u>          |   |
| Net current assets                                    |       | 928,168          |   | 892,512          |   |
| <b>Total assets less current liabilities</b>          |       | <u>5,660,381</u> |   | <u>5,914,820</u> |   |
| <b>Income funds</b>                                   |       |                  |   |                  |   |
| Restricted funds                                      | 19    | 4,124,921        |   | 4,533,875        |   |
| Unrestricted funds                                    |       | 1,535,460        |   | 1,380,945        |   |
|                                                       |       | <u>5,660,381</u> |   | <u>5,914,820</u> |   |

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The accounts were approved by the Trustees on 20/11/20



Mr Robert Wilson  
Trustee

Company Registration No. 01059490

# THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

## STATEMENT OF CASH FLOWS

**FOR THE YEAR ENDED 31 MARCH 2020**

|                                                             | Notes | 2020<br>£ | £         | 2019<br>£ | £        |
|-------------------------------------------------------------|-------|-----------|-----------|-----------|----------|
| <b>Cash flows from operating activities</b>                 |       |           |           |           |          |
| Cash generated from operations                              | 24    |           | 119,181   |           | 494,585  |
| <b>Investing activities</b>                                 |       |           |           |           |          |
| Purchase of tangible fixed assets                           |       | (43,405)  |           | (47,561)  |          |
| Purchase of investments                                     |       | (100,000) |           | -         |          |
| Interest received                                           |       | 18,111    |           | 11,995    |          |
| <b>Net cash used in investing activities</b>                |       |           | (125,294) |           | (35,566) |
| <b>Net cash used in financing activities</b>                |       |           | -         |           | -        |
| <b>Net (decrease)/increase in cash and cash equivalents</b> |       |           | (6,113)   |           | 459,019  |
| Cash and cash equivalents at beginning of year              |       |           | 931,391   |           | 472,372  |
| <b>Cash and cash equivalents at end of year</b>             |       |           | 925,278   |           | 931,391  |

# THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2020**

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### **1 Accounting policies**

#### **Charity information**

The British Wheelchair Sports Foundation Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Stoke Mandeville Stadium, Guttman Road, Stoke Mandeville, Buckinghamshire, HP21 9PP.

Every member of the Foundation is liable under the Memorandum and Articles of Association to contribute, in the event of a winding up, a sum not exceeding £5.

At 31 March 2020 the number of members was 64 (2019: 60).

#### **1.1 Accounting convention**

The accounts have been prepared in accordance with the Charity's Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

The financial statements have been prepared on a going concern basis. The trustees have reviewed and considered relevant information, including the annual budget and future cash flows in making their assessment. In particular, in response to the COVID-19 pandemic, the trustees have tested their cash flow analysis to take into account the impact on the entity of possible scenarios brought on by the impact of COVID-19, alongside the measures that they can take to mitigate the impact. Based on these assessments, given the measures that could be undertaken to mitigate the current adverse conditions, and the current resources available, the trustees have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

#### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### **1.4 Incoming resources**

Incoming resources are recognised once the Foundation has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Cash donations are recognised on receipt. Other donations are recognised once the Foundation has been notified of the donation, unless performance conditions require deferral of the amount. Such donations are allocated to restricted funds in accordance with the expressed wishes of the donor. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income from legacies is recognised on notification and grants accrued on confirmation of the grant. Otherwise if the Foundation has been notified of an impending distribution, the amount is known, and receipt is expected.

# THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2020**

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### **1 Accounting policies**

**(Continued)**

In preparing these accounts no value has been attributed to the work performed by volunteers in accordance with the provisions in the SORP for Charities defined by FRS 102, although their work is considered vital to the activities of the Charity.

#### **1.5 Resources expended**

Liabilities are recognised as resources expended where there is a legal or constructive obligation committing the Foundation to the expenditure. All expenditure is accounted for on an accruals basis and includes, where applicable, value added tax where this is irrecoverable.

Cost of generating funds are those included in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

Governance costs are the costs associated with the governance arrangements of the charity that relate to the general running of the charity, as opposed to those costs associated with fundraising or charitable activity. Included within this category are costs associated with the strategic, as opposed to the day-to-day, management of the charity's activities.

Support costs, which include central office functions such as general management, payroll administration, budgeting and accounting, information technology and financing are allocated across the categories of charitable expenditure, governance costs and costs of generating funds. These costs are apportioned on the basis of an estimate by the Board of the time spent.

#### **1.6 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

|                        |                          |
|------------------------|--------------------------|
| Leasehold improvements | 4-50 years straight line |
| Plant and machinery    | 3-5 years straight line  |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

#### **1.7 Fixed asset investments**

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year.

A subsidiary is an entity controlled by the Charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

#### **1.8 Impairment of fixed assets**

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

# THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

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### 1 Accounting policies

(Continued)

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired, the carrying amount of the asset is reduced to its recoverable amount.

#### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.10 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

#### 1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.



# THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2020**

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### **1 Accounting policies**

**(Continued)**

#### **1.13 Corporation tax**

The British Wheelchair Sports Foundation Limited is a registered charity and as such its income and gains falling within Section 505(1)(e) Income and Corporation Taxes Acts 1988 or Section 256 of Chargeable Gains Acts 1992 are exempt from corporation tax to the extent that they are applied to its charitable objectives.

#### **1.14 Group Accounts**

The financial statements present information about the company as an individual undertaking and not about its group. The company has taken advantage of the exemptions provided by section 405 of the Companies Act 2006 not to prepare group accounts, as the subsidiary is not material for the purpose of giving a true and fair view.

#### **1.15 Fund Accounting**

General funds are funds that are available for use at the discretion of the Board in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds that are to be used in accordance with specific restrictions imposed by donors or that have been raised by the charity and which have not been designated for other purposes. The costs of raising and administering such funds are charged against the specific fund. The aim of each restricted fund is set out in the notes to the financial statements.

Endowment funds represent assets received that may not be exhausted; only the income earned from associated investments may be expended.

#### **1.16 Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

### **2 Critical accounting estimates and judgements**

In the application of the Charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

# THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

### 3 Donations and legacies

|                                         | Unrestricted funds | Restricted funds | Total 2020     | Total 2019     |
|-----------------------------------------|--------------------|------------------|----------------|----------------|
|                                         | £                  | £                | £              | £              |
| Donations and gifts                     | 55,306             | 9,450            | 64,756         | 60,036         |
| Income from trusts and legacies         | 319,815            | 197,614          | 517,429        | 803,380        |
| Grants                                  | -                  | 79,345           | 79,345         | 66,371         |
|                                         | <u>375,121</u>     | <u>286,409</u>   | <u>661,530</u> | <u>929,787</u> |
| <b>For the year ended 31 March 2019</b> | <u>613,565</u>     | <u>316,222</u>   |                | <u>929,787</u> |

### 4 Charitable activities

|                                               | Junior Sports Camp | National Junior Games | Nationals    | Total 2020    | Total 2019    |
|-----------------------------------------------|--------------------|-----------------------|--------------|---------------|---------------|
|                                               | £                  | £                     | £            | £             | £             |
| Incoming resources from charitable activities | -                  | 11,433                | 1,926        | 13,359        | 16,024        |
|                                               | <u>-</u>           | <u>11,433</u>         | <u>1,926</u> | <u>13,359</u> | <u>16,024</u> |

### 5 Other trading activities

|                                         | Unrestricted funds | Restricted funds | Total 2020     | Total 2019     |
|-----------------------------------------|--------------------|------------------|----------------|----------------|
|                                         | £                  | £                | £              | £              |
| Fundraising events                      | 174,921            | 5,525            | 180,446        | 162,244        |
| Stadium income                          | 73,891             | -                | 73,891         | 80,298         |
|                                         | <u>248,812</u>     | <u>5,525</u>     | <u>254,337</u> | <u>242,542</u> |
| Other trading activities                | 248,812            | 5,525            | 254,337        | 242,542        |
|                                         | <u>248,812</u>     | <u>5,525</u>     | <u>254,337</u> | <u>242,542</u> |
| <b>For the year ended 31 March 2019</b> | <u>237,506</u>     | <u>5,036</u>     |                | <u>242,542</u> |

# THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

### 6 Investments

|                           | 2020   | 2019   |
|---------------------------|--------|--------|
|                           | £      | £      |
| Interest from investments | 18,111 | 11,995 |

### 7 Raising funds

|                                  | 2020    | 2019    |
|----------------------------------|---------|---------|
|                                  | £       | £       |
| <u>Fundraising and publicity</u> |         |         |
| Staging fundraising events       | 7,752   | 7,801   |
| Other fundraising costs          | 32,216  | 31,201  |
| Staff costs                      | 146,096 | 142,381 |
| Support costs (see note 10)      | 14,978  | 10,219  |
|                                  | 201,042 | 191,602 |
| <u>Operating costs</u>           |         |         |
| Support costs (see note 10)      | 34,948  | 33,821  |
|                                  | 235,990 | 225,423 |

### 8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

# THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

### 9 Charitable activities

|                                      | 2020<br>£      | 2019<br>£      |
|--------------------------------------|----------------|----------------|
| Staff costs                          | 262,618        | 246,040        |
| Sports camp                          | 58,577         | 20,625         |
| Junior games                         | 39,356         | 38,967         |
| National games                       | 66,697         | 55,362         |
| Time To Shine                        | -              | 433            |
| Other sports expenditure             | 21,458         | 43,082         |
| Irrecoverable VAT                    | 12,587         | 12,162         |
|                                      | <u>461,293</u> | <u>416,671</u> |
| Share of support costs (see note 10) | 432,924        | 390,302        |
|                                      | <u>894,217</u> | <u>806,973</u> |

### 10 Support costs

|                          | Support costs<br>£ | Governance costs<br>£ | 2020<br>£      | Support costs<br>£ | Governance costs<br>£ | 2019<br>£      |
|--------------------------|--------------------|-----------------------|----------------|--------------------|-----------------------|----------------|
| Staff costs              | -                  | 17,238                | 17,238         | -                  | 16,874                | 16,874         |
| Depreciation             | 361,931            | -                     | 361,931        | 351,184            | -                     | 351,184        |
| Rates and insurance      | 39,776             | 2,093                 | 41,869         | 40,144             | 2,098                 | 42,242         |
| Maintenance              | 4,673              | -                     | 4,673          | (11,189)           | -                     | (11,189)       |
| Overheads                | 13,032             | 1,137                 | 14,169         | 13,025             | 1,124                 | 14,149         |
| Finance & administration | 3,328              | 454                   | 3,782          | 3,563              | 424                   | 3,987          |
| Irrecoverable VAT        | 25,162             | 1,324                 | 26,486         | 3,795              | 200                   | 3,995          |
|                          | <u>447,902</u>     | <u>34,948</u>         | <u>482,850</u> | <u>400,522</u>     | <u>33,821</u>         | <u>434,343</u> |
| Audit fees               | -                  | 5,000                 | 5,000          | -                  | 5,750                 | 5,750          |
| Legal and professional   | -                  | 4,032                 | 4,032          | -                  | 2,914                 | 2,914          |
| Other direct costs       | -                  | 3,670                 | 3,670          | -                  | 4,437                 | 4,437          |
|                          | <u>447,902</u>     | <u>34,948</u>         | <u>482,850</u> | <u>400,522</u>     | <u>33,821</u>         | <u>434,343</u> |
| Analysed between         |                    |                       |                |                    |                       |                |
| Fundraising              | 14,978             | -                     | 14,978         | 10,219             | -                     | 10,219         |
| Trading                  | -                  | 34,948                | 34,948         | -                  | 33,821                | 33,821         |
| Charitable activities    | 432,924            | -                     | 432,924        | 390,302            | -                     | 390,302        |
|                          | <u>447,902</u>     | <u>34,948</u>         | <u>482,850</u> | <u>400,521</u>     | <u>33,821</u>         | <u>434,343</u> |

Governance costs includes payments to the auditors of £5,000 (2019 - £5,750) for audit fees.

# THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

### 11 Employees

#### Number of employees

The average monthly number of employees during the year was:

| 2020<br>Number | 2019<br>Number |
|----------------|----------------|
| 18             | 17             |

The full time equivalent number of employees included within the above average numbers was 11 (2019: 11.93).

#### Employment costs

|                       | 2020<br>£ | 2019<br>£ |
|-----------------------|-----------|-----------|
| Wages and salaries    | 377,623   | 359,191   |
| Social security costs | 30,104    | 29,905    |
| Other pension costs   | 18,225    | 16,199    |
|                       | 425,952   | 405,295   |

### 12 Net (losses)/gains on investments

|                            | 2020<br>£ | 2019<br>£ |
|----------------------------|-----------|-----------|
| Revaluation of investments | (71,569)  | 1,632     |

### 13 Tangible fixed assets

|                                    | Leasehold<br>improvements<br>£ | Plant and<br>machinery<br>£ | Total<br>£ |
|------------------------------------|--------------------------------|-----------------------------|------------|
| <b>Cost</b>                        |                                |                             |            |
| At 1 April 2019                    | 11,238,474                     | 237,537                     | 11,476,011 |
| Additions                          | 16,700                         | 26,705                      | 43,405     |
| At 31 March 2020                   | 11,255,174                     | 264,242                     | 11,519,416 |
| <b>Depreciation and impairment</b> |                                |                             |            |
| At 1 April 2019                    | 6,431,396                      | 236,120                     | 6,667,516  |
| Depreciation charged in the year   | 358,062                        | 3,869                       | 361,931    |
| At 31 March 2020                   | 6,789,458                      | 239,989                     | 7,029,447  |
| <b>Carrying amount</b>             |                                |                             |            |
| At 31 March 2020                   | 4,465,716                      | 24,253                      | 4,489,969  |
| At 31 March 2019                   | 4,807,078                      | 1,417                       | 4,808,495  |

# THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

### 14 Fixed asset investments

|                          | M & G<br>Unlisted<br>investments<br>£ | Other<br>investments | Total<br>£     |
|--------------------------|---------------------------------------|----------------------|----------------|
| <b>Cost or valuation</b> |                                       |                      |                |
| At 1 April 2018          | 212,813                               | 1,000                | 213,813        |
| Additions                | 100,000                               | -                    | 100,000        |
| Revaluations             | (71,569)                              | -                    | (71,569)       |
|                          | <u>241,244</u>                        | <u>1,000</u>         | <u>242,244</u> |
| <b>Carrying amount</b>   |                                       |                      |                |
| At 31 March 2020         | <u>241,244</u>                        | <u>1,000</u>         | <u>242,244</u> |
| At 31 March 2019         | <u>212,813</u>                        | <u>1,000</u>         | <u>213,813</u> |

|                             | Notes | 2020<br>£    | 2019<br>£    |
|-----------------------------|-------|--------------|--------------|
| Other investments comprise: |       |              |              |
| Investments in subsidiaries | 23    | <u>1,000</u> | <u>1,000</u> |

| 15 Financial instruments                            | 2020<br>£      | 2019<br>£      |
|-----------------------------------------------------|----------------|----------------|
| <b>Carrying amount of financial assets</b>          |                |                |
| Debt instruments measured at amortised cost         | 34,129         | 4,590          |
| Equity instruments measured at cost less impairment | <u>242,244</u> | <u>213,813</u> |
| <b>Carrying amount of financial liabilities</b>     |                |                |
| Measured at amortised cost                          | <u>13,219</u>  | <u>45,595</u>  |

| 16 Debtors                                  | 2020<br>£     | 2019<br>£     |
|---------------------------------------------|---------------|---------------|
| <b>Amounts falling due within one year:</b> |               |               |
| Trade debtors                               | 34,129        | 4,590         |
| Other debtors                               | -             | 13,616        |
| Prepayments and accrued income              | 3,613         | 5,346         |
|                                             | <u>37,742</u> | <u>23,552</u> |

# THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2020**

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**17 Creditors: amounts falling due within one year**

|                                    | <b>2020</b>   | <b>2019</b>   |
|------------------------------------|---------------|---------------|
|                                    | <b>£</b>      | <b>£</b>      |
| Other taxation and social security | 15,631        | 9,021         |
| Trade creditors                    | 9,706         | 42,075        |
| Other creditors                    | 3,513         | 3,520         |
| Accruals and deferred income       | 6,002         | 7,815         |
|                                    | <hr/>         | <hr/>         |
|                                    | <b>34,852</b> | <b>62,431</b> |
|                                    | <hr/>         | <hr/>         |

**18 Control**

The Board of The British Wheelchair Sports Foundation Limited are the ultimate controlling party of the company.

# THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2020

#### 19 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

|                                                           | Movement in funds          |                       |                       |               |                             |
|-----------------------------------------------------------|----------------------------|-----------------------|-----------------------|---------------|-----------------------------|
|                                                           | Balance at<br>1 April 2019 | Incoming<br>resources | Resources<br>expended | Transfers     | Balance at<br>31 March 2020 |
|                                                           | £                          | £                     | £                     | £             | £                           |
| Inter Spinal Unit Games                                   | 65,080                     | 65,000                | (67,968)              | (7,515)       | 54,597                      |
| Primary Sports Camps                                      | 25,529                     | 3,025                 | (5,620)               | (1,098)       | 21,836                      |
| National Junior Games                                     | 10,258                     | 49,413                | (43,863)              | 3,592         | 19,400                      |
| Junior Sports Camps                                       | -                          | -                     | (3,841)               | 3,841         | -                           |
| Bruce Wake                                                | -                          | 25,000                | -                     | (25,000)      | -                           |
| National Championships                                    | -                          | -                     | (6,194)               | 6,194         | -                           |
| Wheelappeal                                               | 42,990                     | 8,450                 | (36,101)              | (15,339)      | -                           |
| Wheelchair Fencing                                        | 7,558                      | -                     | -                     | -             | 7,558                       |
| Get Active Sport Camps                                    | -                          | -                     | (1,399)               | 1,399         | -                           |
| Sports Education Fund                                     | 7,896                      | 1,000                 | (966)                 | (25)          | 7,905                       |
| Stoke Mandeville Institute of Sports<br>Education (SMISE) | 13,405                     | -                     | -                     | (13,405)      | -                           |
| Sport England Programme                                   | -                          | 79,345                | (213,145)             | 133,800       | -                           |
| Future Development Fund                                   | 56,503                     | -                     | (8,143)               | (6,503)       | 41,857                      |
| Spinal Injuries Programme                                 | 57,693                     | 52,101                | (42,513)              | (10,882)      | 56,399                      |
| Sports Equipment Appeal                                   | 36,700                     | 7,500                 | (8,042)               | (188)         | 35,970                      |
| Sports Development Officer                                | 10,536                     | 1,100                 | (27,896)              | 16,260        | -                           |
| Winter Sports Fund                                        | 17,980                     | -                     | -                     | -             | 17,980                      |
| Stoke Mandeville Stadium fund                             | 6,324,268                  | -                     | -                     | -             | 6,324,268                   |
| Leasehold improvements depn                               | (2,143,684)                | -                     | (320,007)             | -             | (2,463,691)                 |
| Other                                                     | 1,163                      | -                     | (321)                 | -             | 842                         |
|                                                           | <u>4,533,875</u>           | <u>291,934</u>        | <u>(786,019)</u>      | <u>85,131</u> | <u>4,124,921</u>            |

The purpose of the various restricted funds is as follows:

#### Inter Spinal Unit Games

To provide a multi sport event for those with spinal cord injuries within the previous twelve months with teams drawn from the spinal units in the UK and Eire.

#### Primary Sports Camps

A range of age-related camps with the aim to introduce children and young adults to a variety of sports in a fun environment. Primary Camps cover multi sports events for disabled children aged 6 to 11 years, Junior Camps provide more intensive coaching in a narrower range of sports for disabled children aged 11 to 18 years and Get Active Sports Camps introduce adults aged 18 plus to a range of sports.

#### National Junior Games

To provide annually a fun multi sport event including coaching and competition for disabled children between the ages of 11 and 18.



# THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2020

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#### 19 Restricted funds

(Continued)

##### Bruce Wake

To support the provision of sporting opportunities through a programme of sports events.

##### National Championship

To support the staging of sports specific National Championships.

##### Wheel Appeal

To provide sports wheelchairs, training and facilities for disabled men, women and children aiming to increase participation in sport and provide support through core activities.

##### Wheelchair Fencing

To support the National Wheelchair Fencing Championships and provide equipment and support for training, coaching and officiating.

##### Sports Education Fund

To provide sports education to coaches through courses and other appropriate means.

##### SMISE

To support the work of the Stoke Mandeville Institute of Sport and Education.

##### Sport England Programme

3 year funding for a Sports Advisor position to provide strategic support to sport delivery organisations with the aim to attract more adults with a disability to increase and sustain participation in sport.

##### Future Development Fund

Future capital appeal for the redevelopment of Stoke Mandeville Stadium being depreciated over the economic life of the buildings.

##### Spinal Injuries Programme

Providing peer mentors in 6 spinal units to people who have been recently injured. Their work includes taking part in sport, keeping fit and help progress rehabilitation.

##### Sports Equipment Appeal

To provide specialised sports equipment.

##### Sports Development Officer

Funding for a Sports Development Officer to organise events to introduce disabled people to sport.

##### Winter Sport Fund

To support the provision of sporting opportunities through a programme of winter sports.

##### Providing funding for specialised equipment

Providing funding for specialised equipment, refurbishment of a facility for disabled cue sports and general disabled sports events.

# THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2020

#### 20 Operating lease commitments

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

|                            | 2020<br>£    | 2019<br>£    |
|----------------------------|--------------|--------------|
| Within one year            | 4,489        | 4,253        |
| Between two and five years | 1,181        | 3,190        |
|                            | <u>5,670</u> | <u>7,443</u> |

#### 21 Analysis of net assets between funds

|                                                    | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>£       |
|----------------------------------------------------|----------------------------|--------------------------|------------------|
| Fund balances at 31 March 2020 are represented by: |                            |                          |                  |
| Tangible assets                                    | 629,392                    | 3,860,577                | 4,489,969        |
| Investments                                        | 242,244                    | -                        | 242,244          |
| Current assets                                     | 663,824                    | 264,344                  | 928,168          |
|                                                    | <u>1,535,460</u>           | <u>4,124,921</u>         | <u>5,660,381</u> |

#### 22 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).

##### Remuneration of key management personnel

The remuneration of key management personnel is as follows:

|              | 2020<br>£     | 2019<br>£     |
|--------------|---------------|---------------|
| Remuneration | <u>95,711</u> | <u>93,963</u> |

#### 23 Subsidiary

Details of the Charity's subsidiary at 31 March 2020 are as follows:

| Name of undertaking                            | Registered<br>office | Nature of business | Class of<br>shares held | % Held<br>Direct Indirect |
|------------------------------------------------|----------------------|--------------------|-------------------------|---------------------------|
| The Guttmann Sports and Leisure Centre Limited | England & Wales      | Dormant            | Ordinary                | 100.00                    |

# THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

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| 24 Cash generated from operations                                 | 2020<br>£      | 2019<br>£      |
|-------------------------------------------------------------------|----------------|----------------|
| (Deficit)/surplus for the year                                    | (254,439)      | 169,584        |
| Adjustments for:                                                  |                |                |
| Investment income recognised in statement of financial activities | (18,111)       | (11,995)       |
| Fair value losses and (gains) on investments                      | 71,569         | (1,632)        |
| Depreciation and impairment of tangible fixed assets              | 361,931        | 351,184        |
| Movements in working capital:                                     |                |                |
| (Increase)/decrease in debtors                                    | (14,190)       | 10,135         |
| (Decrease) in creditors                                           | (27,579)       | (22,691)       |
| <b>Cash generated from operations</b>                             | <u>119,181</u> | <u>494,585</u> |

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